



**ON ITS WAY TO THE ISLAND \$ 277 MILLION FOR HOUSING  
\$ 263 million are part of the Economic Recovery Project  
*Thursday, February 26, 2009***

WASHINGTON, DC- Puerto Rico began to receive federal funds approved in the Economic Recovery Project, by sending \$263 million for projects related to public housing, both at state and municipal levels.

The funds are part of the Capital Fund Program, for the modernization and development of Public Housing (\$175 million), Homeless Prevention Program, aimed at meeting the needs of families at risk of losing their homes (\$45 million) and program for low-cost housing (\$43 million).

"As we anticipated, the funds to Puerto Rico under the Economic Recovery Project are already beginning to have a direct impact on our economy. These funds that we are announcing here today, not only generate economic activity in the housing sector, through capital improvements, but will be of direct benefit to the Puerto Rican families who suffer the effects of the economic crisis which is affecting Puerto Rico and across the nation, " the Resident Commissioner said.

Besides the \$263 billion of Economic Recovery Project, were also awarded \$ 14.4 million in competitive funds to 33 organizations working with homeless AIDS patients. Among these included: *Casa Protegida Julia de Burgos, Coalición de Coaliciones, Coalición de Guaynabo, Fondita de Jesús, Fundación Chana & Samuel Levis, Hogar Ruth, La Perla del Gran Precio, FUNDESCO and La Tierra Prometida* among others.

Of the \$ 45 million intended to programs for the prevention of the homeless, \$21 million are headed to the Central Government and \$24 million to 24 municipalities: Aguadilla, Arecibo, Bayamón, Cabo Rojo, Caguas, Canóvanas, Carolina, Cayey, Guayama, Guaynabo, Humacao, Isabela, Juana Díaz, Manatí, Mayaguez, Ponce, Rio Grande, San Juan, San Sebastián, Toa Alta, Toa Baja, Trujillo Alto, Vega Baja, and Yauco.

In the case of funds directed to affordable housing projects, these are referred to the Authority for Housing Finance. The money must be

awarded based on competition and giving priority to projects that are expected to be completed on or before February 2012. 75% of funds must be committed by February 2010 and 75% must be spent by February 2011. 100% of funds must be used in February 2012.

*<http://pierluisi.house.gov>*